GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1866
ANSWERED ON:29.11.2002
PROPOSALS FOR INVESTMENT IN INDIA
PRABHA RAU

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether some proposals for investment in India in different fields have been received from some companies of China, Bangladesh, Sri Lanka and Pakistan individually;

(b) if so, the details of the proposals received; and

(c) the decision of the Government on those proposals?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN SINGH)
(a) to (c) : Citizens or entities, whether incorporated or not, of Pakistan and Bangladesh, and citizens of Sri Lanka are prohibited to make Foreign Direct Investment (FDI) in terms of Regulation 5(1) of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000(Notification 20/2000-RB dated 3.5.2000). As per extant procedure, all applications to the Foreign Investment Promotion Board (FIPB) are duly registered and posted on the website at `www. dipp. nic. in`. All such proposals to FIPB, including proposalsinvolving Chinese investment, are considered after necessary inter-Ministerial consultations taking into account the sectoral policy regulations as also strategic or defence related considerations.